

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	
)	Case No. 22-10964 (MG)
Debtors.)	(Jointly Administered)

**STIPULATION AND AGREED ORDER
REJECTING TERMS AND CONDITIONS
BY AND BETWEEN THE DEBTORS AND CHAINALYSIS INC.**

The above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), by and through their undersigned counsel, and Chainalysis Inc., on behalf of itself, its parent, subsidiaries, and affiliates, (“Chain,” and together with the Debtors, the “Parties”), by its undersigned counsel, hereby enter into this stipulation and agreed order (this “Stipulation”) rejecting the Terms and Conditions dated September 3, 2019 (the “T&C”) and any other amendments and riders thereto, a copy of which is attached hereto as **Exhibit A**, as set forth below.

RECITALS

WHEREAS, on July 13, 2022, each of the Debtors filed for protection pursuant to Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”);

WHEREAS, the Debtors are operating their businesses and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

WHEREAS, on August 17, 2022, the Bankruptcy Court entered the revised *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* [Docket No. 517] (the “Order”);

WHEREAS, Chain is either authorized to enter into this Stipulation as the counterparty to the T&C or for and on behalf of itself, or any owner, operator, and/or manager, and each of the Debtors are authorized to enter into this Stipulation as a counterparty to the T&C or for and on behalf of itself, any owner, operator and/or manager;

WHEREAS, the Debtors have determined in the exercise of their reasonable business judgment to reject the T&C;

WHEREAS, the Debtors have authority under the Order to reject the T&C;

WHEREAS, the Parties desire to reject the T&C effective as of the filing of this Stipulation, and

WHEREAS, the Parties desire to resolve any and all issues with respect to the rejection of the T&C and establish effective date of rejection of the T&C.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION AND ORDER, IT IS SO ORDERED AS FOLLOWS:

1. The Parties represent and warrant that they have full authority to enter into this Stipulation and to consummate the transactions provided by this Stipulation.

2. The recitals stated above are incorporated by reference as if fully set forth herein. This Stipulation constitutes the entire agreement of the Parties.

3. The T&C shall be deemed rejected pursuant to section 365(a) of the Bankruptcy Code effective as of the filing of this Stipulation (the “Rejection Date”).

4. Chain hereby waives any prepetition claims for damages and any claims for damages arising as a result of the rejection of the T&C. Notwithstanding the foregoing, the

Debtors agree to pay \$28,222.22 in full and final satisfaction of all remaining obligations owed to Chain under the T&C.

5. Each party fully, finally, and forever releases and discharges the other party, their estates, and their property or their successors, of and from any and all claims, debts, demands, actions, causes of actions, suits, controversies, proceedings, accounts, covenants, agreements, promises, judgments, executions, damages, attorneys' fees, costs (including out-of-pocket expenses, court costs, and expert witness fees), and any other liabilities of any nature whatsoever arising under the T&C and/or as a result of the rejection, whether sounding in contract, tort, or otherwise, whether matured or unmatured, accrued or unaccrued, liquidated or unliquidated, absolute or contingent, known or unknown, whether now existing or that might arise hereafter.

6. This Stipulation may be executed in multiple counterparts, any of which may be transmitted by facsimile, and/or PDF and each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. This Stipulation constitutes the entire agreement between the Parties in respect of the subject matter hereof and shall not be modified, altered, amended, or vacated without the prior written consent of all Parties hereto. No statement made or action taken in the negotiation of this Stipulation may be used by any party for any purpose whatsoever.

8. Each Party represents and warrants to the other Party that it: (a) made this Stipulation freely and voluntarily and with full knowledge of its significance; and (b) has been represented by counsel of its own choice in the negotiations preceding the execution of this Stipulation and in connection with the preparation and execution of this Stipulation.

9. The Parties acknowledge that they have participated in and jointly consented to the drafting of this Stipulation and that any claimed ambiguity shall not be construed for or against

either Party on account of such drafting.

10. Upon the Rejection Date, each Party stipulates and agrees that no Party has any further obligations under the T&C other than those specified in paragraph 4 of this Stipulation.

11. This Stipulation shall be binding on and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and permitted assigns.

12. Neither this Stipulation nor any right or interest hereunder may be assigned in whole or in part by either of the Parties without the prior consent of the other Party.

13. Chain and the Debtors are authorized to take all actions necessary to effectuate the relief requested in this Stipulation.

14. This Stipulation shall not become effective unless and until it is approved by the Bankruptcy Court.

15. The Bankruptcy Court shall retain jurisdiction to interpret, enforce, and resolve any disputes arising under or related to this Stipulation. Any motion or application brought before the Bankruptcy Court to resolve any dispute arising under or related to this Stipulation shall be brought on proper notice in accordance with the relevant Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court.

16. Nothing in this Stipulation, whether express or implied, shall be construed to give to any person or entity other than the Parties any legal or equitable right, remedy, interest, or claim under or in respect of this Stipulation.

17. Notwithstanding the possible applicability of Bankruptcy Rule 6004, 7062, and 9014, or otherwise, the terms and conditions of this Stipulation shall be effective and enforceable immediately upon entry.

IT IS SO ORDERED.

Dated: April 5, 2023
New York, New York

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge

STIPULATED AND AGREED TO ON MARCH 27, 2023:

/s/ Joshua A. Sussberg
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